

REMARKS

Claims 1 and 3-15 are now pending. Claim 2 has been canceled; claims 1, 9-12, and 15 have been amended.

Claims 1-15 stand rejected in the Office Action mailed February 9, 2005 on various grounds. Applicant has carefully considered the Office Action and associated comments therein and in response submits the following remarks.

Section 1 of the Office Action nominally contains a rejection of claims 1-15 under 35 U.S.C. § 112, first paragraph, as “failing to comply with the enablement requirement.” But no grounds are provided for a lack of enablement rejection. No specific claim limitation is identified as not enabled. Instead, claim 1 actually is rejected on indefiniteness grounds: the terms “generating” and “an electronic investment contract” are allegedly not defined in the specification, “except by the definition in line 9 on page 11 which defines them by describing their alleged benefit and intended use.”

Section 2 of the Office Action nominally contains a rejection of claims 1-15 under 35 U.S.C. § 112 as “being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as his invention.” To support that rejection, the Office Action merely repeats the above complaint that “generating an investment contract” is not defined in the specification.

In light of the above, the two asserted grounds for rejection under 35 U.S.C. § 112 are believed to be only one ground: that “generating an investment contract” is not defined in the specification. Thus, the only outstanding rejection appears to be an indefiniteness rejection. This rejection is respectfully traversed.

There is no requirement that every term used in the claims be defined in the specification. The test for definiteness is whether one skilled in the art would understand what is being claimed. See MPEP § 2173.02. The Examiner must not analyze the claim language in isolation, but instead must consider the application, the prior art, and the knowledge of one skilled in the art at the time the invention was made.

“Generating” is a common English word - not a word that should require definition by every applicant who uses it in a claim. Moreover, “investment contract” is a term commonly used in the securities industry: a search on Google resulted in 47,400 hits for the term “investment contract.” An exemplary definition was found at Answers.com: “An agreement or transaction in which a party invests money in a common enterprise the profits from which are derived from the efforts of others.” Applicant is not necessarily endorsing this particular definition, but instead offers it as evidence that those skilled in the art understand the term.

Moreover, Applicant submits that one who understands the meaning of the term “investment contract” would understand the meaning of the term “electronic investment contract.” For example, such a skilled artisan using the Answers.com definition of “investment contract” likely would interpret “electronic investment contract” as an “electronic agreement or transaction in which a party invests money in a common enterprise the profits from which are derived from the efforts of others.” Again, this is merely an example - Applicant is not required to define terms which would have meaning to those skilled in the art.

In any event, the specification describes, at page 15, lines 7 to page 17, line 3 and associated FIGS. 8A and 8B, “an operational sequence for generating and managing electronic investment contracts.” Thus, one skilled in the art (i.e., someone who understands investment contracts) reading the specification would understand what is meant by the phrase “generating an electronic investment contract.”

Based on the above, all grounds for rejection are believed overcome by this Response.

In addition, Applicant respectfully submits that a very brief search by the Patent Office would have revealed the above, or an equivalent, definition for “investment contract.” This information would have enabled the Patent Office to: (a) realize that its “guess” that the invention “might relate to commodity contracts” is off the mark; and (b) perform a proper search of the prior art.

The Patent Office is respectfully reminded of MPEP § 707.07(g), which specifies that piecemeal examination should be avoided as much as possible, and that each claim should be rejected on all valid grounds available. See also 37 C.F.R. § 1.104(c)(2) (“the examiner must

cite the best references at his or her command" and "the particular part relied on must be designated as nearly as practicable").

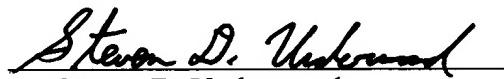
No statements made herein are intended to reduce the scope of the claims beyond that dictated by the plain wording of the claims themselves. Arguments regarding claim limitations are intended to apply only to claims explicitly possessing those limitations.

Claim 2 has been canceled and claims 1, 9-12, and 15 have been amended. These amendments are made to simplify and clarify the claims, and to expedite prosecution of the application. As explained above, no amendments are believed necessary to overcome the rejections made in the Office Action.

No fee is believed to be due with this Response (other than the extension fee authorized above). However, if any fee is due, please charge that fee to Deposit Account No. 50-0310.

Respectfully submitted,

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